

ZAHIDJEE TEXTILE MILLS LTD.

MANUFACTURERS EXPORTERS AND DISTRIBUTORS OF TEXTILES & MADE UPS

ANNOUNCEMENT

October 31, 2008

ZTM/ 709 /08

The General Manager,
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Dear Sir,

Subject: Financial Results For The Quarter Ended September 30, 2008

This is to inform you that the Board of Directors of our company in their meeting held at 3:30 PM on Friday October 31, 2008 at Registered office, 20, Bilal Road, Civil Lines, Faisalabad recommended the following:

CASH DIVIDEND

-NIL-

BONUS SHARES/ RIGHT SHARES /OTHER ENTITLEMENT

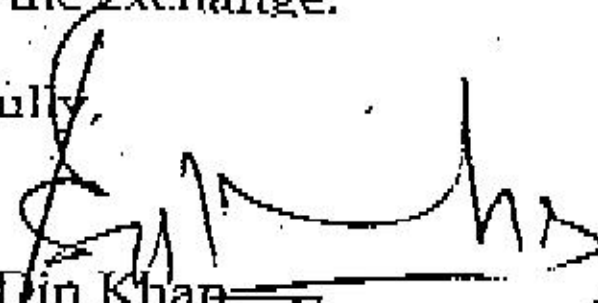
-NIL-

The Financial results of the company are as follows:

	September 30, 2008 Rupees	September 30, 2007 Rupees
Sales	634,839,110	602,363,504
Cost of goods sold	559,368,143	535,858,832
Gross profit	75,470,967	66,504,672
Other operating income	1,242,881	1,772,724
	76,713,848	68,277,396
Distribution cost	9,339,033	8,071,302
Administrative expenses	6,241,786	6,082,785
Other operating expenses	-	13,088,968
Finance cost	84,391,751	38,751,065
	99,972,570	65,994,120
(Loss)/profit before taxation	(23,258,722)	2,283,276
Provision for taxation	(3,425,837)	(8,883,901)
(loss)/profit for the period	(19,832,885)	11,167,177
Earnings per share - Basic	(0.58)	0.33

We will be sending you 300 copies of printed accounts for distribution amongst the members of the exchange.

Yours faithfully,


Shahab-Ud-Din Khan
(Company Secretary)